

Early Warning System

FMO-56540

GREENLIGHT PLANET INCORPORATED

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Quick Facts

Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2019-12-20
Borrower	GREENLIGHT PLANET INCORPORATED
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 5.38 million
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Project Description

According to bank provided information, the objective of the investment is to allow the company to continue its expansion of its Pay-As-You-Go Business in sub-Saharan Africa. The proceeds of the funds will primarily be used to fund the acquisition of inventory and the general scale-up of the business.

Investment Description

- Netherlands Development Finance Company (FMO)

Private Actors Description

Greenlight Planet, Inc. (active under the brand name SunKing) is one of the leading providers of Off-Grid solar lanterns and home systems in Sub-Saharan Africa, and in addition has a global footprint in direct sales through various partners. The companya€™s business model in SSA consists of the design, manufacture, distribution, and financing of various solar-powered energy solutions, through a Pay-As-You-Go offering. Customers pay off their system and associated devices through pay plans that vary in length.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Greenlight Planet Inc.	Client	-

Contact Information

Contact information not provided at the time of disclosure

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: https://www.fmo.nl/independent-complaints-mechanism